Keyport Bayfront Business Cooperative
Board of Directors Meeting Minutes
Wednesday, January 14, 2026

Call to order: 7:02 pm

Sunshine Law notice read by Attorney Joseph Manfredi

Roll Call Attendance:

Present:
Mayor Rose Araneo, President (MRA)
Council Member Joseph Merla, Vice President (CJM)
Elena Burke, Treasurer (EB)
Yulia Kravchin (YK) - via Zoom 7:03
Chris Matey (CM)
Jetmir Kacaj (JK)
Al Litwak (AL)
Joe Pesce (JP)

Also in Attendance:
Jack Straub, KBBC Administrator (JS)
Joseph Manfredi, KBBC Attorney (AJM)

Pledge of Allegiance

Election of KBBC Officers 2026

CJM thanked Mayor Araneo for serving as KBBC President for the past three years
Nominations for President: CJM nominated Jetmir Kacaj, YK nominated Elena Burke. Roll call, Jetmir Kacaj elected President.
Nominations for Vice President: YK nominated Elena Burke, JK nominated Joseph Merla. Roll call, Joseph Merla elected Vice President.

Nominations for Treasurer: Elena Burke nominated, roll call Elena Burke elected Treasurer.
Nominations for Secretary: Yulia Kravchin nominated, roll call Yulia Kravchin elected Secretary.

Closed Executive Session

AJM stated Board would be going into closed session for 15 minutes to discuss legal matters. MOTION to enter closed session by CJM, second MRA, roll call all approved. (closed session for 50 minutes)
MOTION by CJM to return to open session, second JK, roll call all approved.
AJM stated that in closed session the board discussed matters of attorney client privilege, and requested legal advice. We are now back in open session, we are honoring Mr. Straub's request that any matters that may impact his employment be discussed in open. Before the board is a consideration of a motion to issue a Request For Proposal for several items. The first is for social media consultant, the second is a Request For Proposal to provide administrative services to the KBBC, and the third is for a Qualified Purchasing Agent. Those are three RFPs that if the board wishes to issue it can make a motion to do so. MOTION by CJM, second EB, roll call all approved. AJM stated the motion passes, the RFPs will be prepared and submitted to the Executive Committee for review and edification before they are issued. The matter is now complete.
JS asked if that was the matter he was given the Rice notice for, AJM stated correct. The board has determined to issue three RFPs including one for administrative assistance, which is anticipated to include the duties that you (JS) currently provide to the KBBC. RFPs will be open for anyone to bid on, MRA stated JS can bid on that same thing.

Approval of Minutes for December, 2025 (President Jetmir Kacaj)

MOTION by MRA to approve December 2025 minutes, second CJM, voice vote all approved.

President's Report

New President is Jetmir Kacaj.
MRA just reminded JK that when emailing Executive Committee, not to include entire board because it would become a quorum.

Treasurer's Report - Elena Burke

EB stated JS had helped her understand how to reconcile the books, and she will be taking over that this month as Treasurer.

MRA asked for an update on the Valley Bank recovery of stolen funds from November 2024. JS stated we recovered all funds from the washed checks in 2024, totaling $25,000. Valley informed us that recovery of the false EFT transactions, totaling approximately $4,000 could take up to a year to recover. JS periodically checked during 2025 for the status, and asked again at the beginning of 2026. Valley stated that if we have not been credited for those charges than they have not been recovered. MRA asked if we can get our attorney involved for fraud recovery. AJM stated he would look into it.

JS reported on December and year end 2025 financials, including Payment of Bills, Keyport Cash 2025 summary, and 2026 KBBC Budget.

JS stated the bank reconciliation includes uncleared transactions for checks written in 2025 which have not yet cleared but are 2025 expenses. The 2025 expenses had included payments to Ambius, even though the last year of their contract was 2024. They notified us in early 2025 that the checks we had issued in November 2024 had been lost, and asked us to reissue. Since the new checks were issued in 2025, they appeared as an expense in 2025, totaling approximately $17,000.

AL asked if we had the actual 2025 expenses to compare to the 2025 and 2026 budget numbers. JS reviewed a few expenses and stated everything is on the year end P&L, and he will try to put in a format through Quickbooks to compare side by side. MRA asked if the board can move items around within the $261,000 budget, JS stated the total budget is what is approved by Council but the board can adjust amounts between categories during the year as long as the total budget amount is not exceeded.

MRA asked when KBBC can apply for an assessment increase. JS stated he did the last increase in 2019 or 2018, and the board should consider applying for one later this year. Normally assessment increases would be four or five years apart, but since we had a large carryover from Covid in 2020 and 2021 we have been spending down that carryover.

JS reviewed payment of bills. MOTION to approve financials including payment of bills. MOTION by EB, second JK, roll call all approved.
MOTION to approve 2026 KBBC Budget by JP, second AL, roll call all approved.

JS stated 1099s need to be sent out by the end of January, last year there were problems with the accounting firm in issuing the 1099s and they did not go out until March. MRA acknowledged the difficulty we had in getting them out. JS received an estimate from HBK accounting and consultants, our previous auditing firm, to issue our 1099s for 2025. We have approximately 40, which they gave us an estimated cost of $565. JS recommended approving up to $800 in the event a few more are discovered when preparing.
MOTION to approve HBK to issue 1099s for 2025 for up to $800, motion by EB, second JP. Roll call all approved except CJM abstained, he stated he is not sure if there might be a conflict with any of his properties.

Administrative Updates - Jack Straub

Welcome packet envelopes should be in by next week.

Social Media Updates - Jack Straub

Michael Carelli was not able to attend this meeting, and asked JS to inform the board that his Borough Council meetings in Pompton Lakes have been moved for the next few months to the same dates as the KBBC meetings. He can still update JS before our meetings until he is able to attend again in the spring.
CJM asked MRA how social media has been, MRA stated EB has been getting a lot of complaints. EB stated the main complaints are that the social media posts are mostly posters or flyers and reposts from business sites. CJM asked if it was worth keeping him on for January and February. Board had a lengthy discussion regarding social media. EB and MRA acknowledged Michael is performing the tasks he was hired to do.

Board would like to be more proactive, possibly come up with original content for businesses. EB stated the RFP can list very clearly what is is we are looking for.

St Patrick's Parade Update - Jack Straub

Hank Young is lining up the bands, JS has been providing Chief Ferm and Lt Wheeler with updates. Hank will attend the February meeting. MRA asked if the highway signs will be changed, they still have Christmas and holidays. JS suggested making generic signs which can be rotated through in between major events throughout the year, board agreed. St Patrick's Parade sign will go up in mid February. CJM stated digital signage will be coming soon.

Committee Reports

New committee assignments can be made. MRA suggested we keep committees as they are for now, we have some open positions on the board to be filled. The main thing is the events right now.

New Business

CJM would like the board to send a letter of support for Jay Faltings to be reappointed to the KBBC board. MRA stated she put him forward again for the next Council meeting and has not heard back but there is no reason he should not be approved. AJM stated he would draft a letter and circulate for everyone's signature.
MOTION by JP for KBBC to issue letter of support for Jay Faltings to be reappointed to KBBC board, second CJM, voice vote all approved.

Mercantile license - borough had proposed a few years ago but it was never put in place. AL suggested getting a copy of the Fire Bureau list, JS stated he has inquired about it. CJM stated he would get a copy.

Public Session - MOTION by CJM to open to public, second AL, all approved.

John Merla and Anthony of Italian American Club of Keyport Sons and Daughters. John stated they have a date picked out, they are preparing a list of questions and answers for the police department as they did last year. They would like to ask KBBC as their partner to make a few changes. Some businesses had said they were not notified, how KBBC can help is by giving a list of all KBBC businesses to the Italian Club. They will have a journal this year and will ask all businesses to participate by putting a coupon in the journal. Date of the event will be September 26.
MRA stated KBBC needs to have the event form by the Tuesday before the second council meeting in February.
MOTION to approve Italian Festival on September 26, motion by MRA, second AL, voice vote all approved.

John Merla suggested under Visual Improvements the Recycling Center sign should be replaced. We should also move forward on NPP signs, can't use Joe Pesce because of a conflict. JS asked why we couldn't use Joe, AJM stated we can't engage with a board member; JS asked how we were able to use EB for tote bags, AJM stated it shouldn't have happened.

John Merla went to the Garden Club meeting, Cindy needs help with fundraising. John would like to work with Elena to have a Strawberry Festival on the waterfront in August. The idea would be to link with the businesses.

Jay Faltings - thanked everyone for the kind words. Also mentioned Lakehouse music lost their check from last year, they would like KBBC to issue a new one. JS asked for them to send an email stating same. Jay also gave an update on his conversations with Kevin Nasta regarding a wrestling event on the waterfront. He also mentioned a soap box derby in Keyport, Don Buhler has already volunteered to take care of it. Jay would like to see what Recreation can do together with KBBC. Jay also stated he could provide flatbed trucks for the St Patrick's Parade if KBBC is interested. Chris Matey said we could do banners for the trucks, MRA said we would need estimates for cost.

Adam Hady - he has someone who does social media postings for his business using AI and Chat GPT. He would also like to know if he could do anything with the outside wall of his building facing the alleyway. EB mentioned it might be a place to install tiles she has discussed previously.

MOTION to close public session by CJM, second MRA, voice vote all approved.

JS had a question regarding St. Patrick's Parade, following up on a question from Hank Young. In the past, miscellaneous donations for the parade were accepted and paid to Keyport Fire Department. If there are any donations this year, can they be paid to KBBC since we are a 501(c)(3) non profit? AJM stated KBBC is a 170B version of 501(c)(3). He advised we should confirm the amount of donations.

JS asked when the RFP solicitations would be going out, EB stated she would like to do as soon as possible. AJM said he could send information to the Executive Committee by Monday. JS asked where all of this was coming from, AJM stated it was closed session material. EB stated it was financial, MRA stated budgetary constraints to see if KBBC wanted to keep our employee or bring in as RFP as a vendor.

Adjournment

MOTION to adjourn, motion by CM, second JP, voice vote all approved.

Next meeting Wednesday, February 11, 2026.